

Extended to November 15, 2017
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

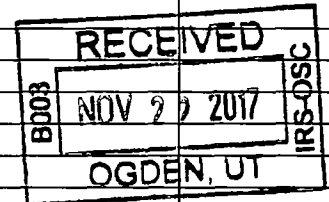
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OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation J M FOUNDATION		A Employer identification number 13-6068340
Number and street (or P O box number if mail is not delivered to street address) 116 VILLAGE BLVD	Room/suite 200	B Telephone number 609-951-2283
City or town, state or province, country, and ZIP or foreign postal code PRINCETON, NJ 08540		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 24,963,791.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		391,788.	382,145.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,280,462.			
b Gross sales price for all assets on line 6a 4,545,332.					
7 Capital gain net income (from Part IV, line 2)			1,280,462.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		1,672,250.	1,662,607.		
13 Compensation of officers, directors, trustees, etc		303,590.	45,539.		258,051.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		145,136.	21,771.		123,366.
16a Legal fees Stmt 2		427.	0.		427.
b Accounting fees Stmt 3		21,103.	17,176.		3,927.
c Other professional fees Stmt 4		293,081.	293,081.		0.
17 Interest					
18 Taxes Stmt 5		10,000.	0.		0.
19 Depreciation and depletion					
20 Occupancy		27,063.	4,059.		23,004.
21 Travel, conferences, and meetings		29,122.	1,110.		28,012.
22 Printing and publications					
23 Other expenses Stmt 6		-218,982.	-12,743.		-264,911.
24 Total operating and administrative expenses Add lines 13 through 23		610,540.	369,993.		171,876.
25 Contributions, gifts, grants paid		721,200.			771,200.
26 Total expenses and disbursements. Add lines 24 and 25		1,331,740.	369,993.		943,076.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		340,510.			
b Net investment income (if negative, enter -0-)			1,292,614.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			6,746.	51,147.	51,147.
	2 Savings and temporary cash investments			907,759.	1,223,715.	1,223,715.
	3 Accounts receivable ▶ 28,794.					
	Less: allowance for doubtful accounts ▶			28,794.	28,794.	28,794.
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges			35,250.		
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock Stmt 8			12,491,638.	13,837,605.	13,837,605.
	c Investments - corporate bonds Stmt 9			1,802,106.	1,879,537.	1,879,537.
	11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other Stmt 10			8,205,298.	7,382,729.	7,382,729.	
14 Land, buildings, and equipment, basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶ Statement 11)			632,290.	560,264.	560,264.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)			24,109,881.	24,963,791.	24,963,791.	
Liabilities	17 Accounts payable and accrued expenses			12,845.	13,095.	
	18 Grants payable			50,000.		
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶ Statement 12)			763,285.	439,701.	
	23 Total liabilities (add lines 17 through 22)			826,130.	452,796.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted			23,283,751.	24,510,995.	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances			23,283,751.	24,510,995.	
	31 Total liabilities and net assets/fund balances			24,109,881.	24,963,791.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	23,283,751.
2 Enter amount from Part I, line 27a	2	340,510.
3 Other increases not included in line 2 (itemize) ▶ See Statement 7	3	945,985.
4 Add lines 1, 2, and 3	4	24,570,246.
5 Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	59,251.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,510,995.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES		P		
b SILVERCREST INTERNATIONAL		P		
c SILVERCREST SPECIAL SITUATIONS		P		
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,105,523.		3,264,870.	840,653.
b 317,429.			317,429.
c 122,380.			122,380.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			840,653.
b			317,429.
c			122,380.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,280,462.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	1,381,292.	24,787,644.	.055725
2014	1,237,452.	25,385,702.	.048746
2013	1,257,691.	23,497,468.	.053525
2012	1,426,580.	22,164,201.	.064364
2011	1,124,565.	23,323,148.	.048217

2 Total of line 1, column (d)	2	.270577
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.054115
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	23,838,244.
5 Multiply line 4 by line 3	5	1,290,007.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,926.
7 Add lines 5 and 6	7	1,302,933.
8 Enter qualifying distributions from Part XII, line 4	8	943,076.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	25,852.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	25,852.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	25,852.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	42,016.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	42,016.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16,164.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 16,164. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>FDNCENTER.ORG/GRANTMAKER/JM-MILBANK</u>	X	
14 The books are in care of ► <u>CARL HELSTROM, EXECUTIVE DIRECTOR</u> Telephone no. ► <u>609-951-2283</u> Located at ► <u>116 VILLAGE BLVD, No. 200, PRINCETON, NJ</u> ZIP+4 ► <u>08540</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		303,590.	113,644.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	22,466,608.
b	Average of monthly cash balances	1b	1,419,073.
c	Fair market value of all other assets	1c	315,582.
d	Total (add lines 1a, b, and c)	1d	24,201,263.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	24,201,263.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	363,019.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,838,244.
6	Minimum investment return. Enter 5% of line 5	6	1,191,912.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,191,912.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	25,852.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	1,133.
c	Add lines 2a and 2b	2c	26,985.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,164,927.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,164,927.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,164,927.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	943,076.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	943,076.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	943,076.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,164,927.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	339,036.			
c From 2013	129,315.			
d From 2014	29,614.			
e From 2015	179,540.			
f Total of lines 3a through e	677,505.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 943,076.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				943,076.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	221,851.			221,851.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	455,654.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	455,654.			
10 Analysis of line 9:				
a Excess from 2012	117,185.			
b Excess from 2013	129,315.			
c Excess from 2014	29,614.			
d Excess from 2015	179,540.			
e Excess from 2016				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BOARD MATCHING GIFTS 116 VILLAGE BLVD. PRINCETON, NJ 08540	NONE	PC	GENERAL SUPPORT	131,200.
SEE SCHEDULE ATTACHED #17 116 VILLAGE BLVD. PRINCETON, NJ 08540	NONE	PC	GENERAL SUPPORT	640,000.
Total			3a	771,200.
b Approved for future payment				
None				
Total			3b	0.

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

► Carl O. Nelson III

Signature of officer or trustee

Da

May the IRS discuss this return with the preparer

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Kevin Sunkel

Firm's name ► Owen J Flanagan & Co

Firm's address ► 60 East 42nd Street
New York, NY 10165

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
DIVIDENDS AND INTEREST	391,788.	0.	391,788.	391,788.	
To Part I, line 4	391,788.	0.	391,788.	391,788.	

Form 990-PF	Legal Fees	Statement	2
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL SERVICES	427.	0.		427.
To Form 990-PF, Pg 1, ln 16a	427.	0.		427.

Form 990-PF	Accounting Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OWEN J. FLANAGAN & CO. - ACCOUNTING AND TAX LEAR & PANNEPACKER	13,250. 7,853.	13,250. 3,926.		0. 3,927.
To Form 990-PF, Pg 1, ln 16b	21,103.	17,176.		3,927.

Form 990-PF	Other Professional Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SILVERCREST - INV. ADVISORY FEES	133,540.	133,540.		0.
SILVERCREST INTERNATIONAL FUND - INV	79,551.	79,551.		0.
SILVERCREST SPECIAL SITUATIONS FUND - INV	79,990.	79,990.		0.
To Form 990-PF, Pg 1, ln 16c	293,081.	293,081.		0.

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAXES	10,000.	0.		0.
To Form 990-PF, Pg 1, ln 18	10,000.	0.		0.

Form 990-PF	Other Expenses			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BANK CUSTODY FEES	10,727.	10,727.		0.
SPECIAL PROJECTS	9,343.	0.		9,343.
POSTAGE	746.	112.		634.
SERVICE CONTRACTS	7,215.	1,082.		6,133.
OFFICE SUPPLIES	838.	126.		712.
GENERAL AND OTHER	17,010.	1,746.		15,264.
REIMBURSEMENT	-265,361.	-26,536.		-297,497.
NYS FILING FEES	500.	0.		500.
To Form 990-PF, Pg 1, ln 23	-218,982.	-12,743.		-264,911.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	7
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Description	Amount
CHANGE IN UNREALIZED APPRECIATION NET OF TAXES	945,985.
Total to Form 990-PF, Part III, line 3	945,985.

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
STOCKS #16	13,837,605.	13,837,605.
Total to Form 990-PF, Part II, line 10b	13,837,605.	13,837,605.

Form 990-PF	Corporate Bonds	Statement	9
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Description	Book Value	Fair Market Value
CORPORATE BONDS #16	1,879,537.	1,879,537.
Total to Form 990-PF, Part II, line 10c	1,879,537.	1,879,537.

Form 990-PF	Other Investments	Statement	10
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Description	Valuation Method	Book Value	Fair Market Value
SILVERCREST INTERNATIONAL FUND	FMV	3,731,143.	3,731,143.
SILVERCREST SPECIAL SITUATIONS	FMV	3,584,612.	3,584,612.
GLOBAL OPPORTUNITIES FUND	FMV	66,974.	66,974.
Total to Form 990-PF, Part II, line 13		7,382,729.	7,382,729.

Form 990-PF	Other Assets		Statement 11
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
DEFERRED COMPENSATION INVESTED	301,738.	294,903.	294,903.
MILBANK FOUNDATION FOR REHABILITATION	330,552.	265,361.	265,361.
To Form 990-PF, Part II, line 15	632,290.	560,264.	560,264.

Form 990-PF	Other Liabilities		Statement 12
Description	BOY Amount	EOY Amount	
TAXES PAYABLE	73,666.	94,341.	
RESERVE FOR DEFERRED COMPENSATION	301,738.	294,903.	
DUE TO BROKER	387,881.	26,457.	
DEFERRED TAXES	0.	24,000.	
Total to Form 990-PF, Part II, line 22	763,285.	439,701.	

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 13

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
CHRIS OLANDER C/O JM FOUNDATION PRINCETON, NJ 08540	EXEC DIR EMERITUS/ASST SEC 10.00	67,890.	20,857.	0.
JEREMIAH BOGERT C/O JM FOUNDATION PRINCETON, NJ 08540	VICE PRESIDENT 1.00	0.	0.	0.
MARY E. CASLIN ROSS C/O JM FOUNDATION PRINCETON, NJ 08540	DIRECTOR 1.00	0.	0.	0.
WM. LEE HANLEY, JR. C/O JM FOUNDATION PRINCETON, NJ 08540	TREASURER 1.00	0.	0.	0.
JEREMIAH MILBANK III C/O JM FOUNDATION PRINCETON, NJ 08540	PRESIDENT 1.00	0.	0.	0.
PETER C. MORSE C/O JM FOUNDATION PRINCETON, NJ 08540	SECRETARY 1.00	0.	0.	0.
CARL HELSTROM C/O JM FOUNDATION PRINCETON, NJ 08540	EXECUTIVE DIRECTOR/ASST TR 20.00	235,700.	92,787.	0.
Totals included on 990-PF, Page 6, Part VIII		303,590.	113,644.	0.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 14

Name and Address of Person to Whom Applications Should be SubmittedCARL HELSTROM
116 VILLAGE BLVD.
PRINCETON, NJ 08540Telephone Number

609-951-2283

Form and Content of ApplicationsBRIEF LETTER OR PROPOSAL IN BUSINESS LETTER FORMAT THAT EXPLAINS THE
ORGANIZATION'S MISSION AND THE PROJECT FOR WHICH YOU SEEK FUNDING.Any Submission Deadlines

NO FORMAL PROPOSAL DEADLINES. THE BOARD MEETS IN MAY AND OCTOBER.

Restrictions and Limitations on AwardsPROPOSALS FOR THE FOLLOWING ARE RARELY APPROVED: ANNUAL APPEALS, THE ARTS,
CAPITAL CAMPAIGNS, EQUIPMENT, ENDOWMENTS, GOVERNMENT ENTITIES, INDIVIDUALS,
INTERNATIONAL PROJECTS, MULTI-YEAR GRANTS, POLITICAL CAUSES AND
ORGANIZATIONS LACKING TAX-EXEMPT STATUS.